

Ensuring the Financial Stability and Viability of the Los Angeles Memorial Coliseum

The Los Angeles Memorial Coliseum opened in 1923 to honor veterans of World War I, and later was designated to honor all war veterans.

As the two-time host of the Olympic Games, the Coliseum was instrumental in elevating Los Angeles to its current position as one of the world's most admired cities. It has also since its opening been the home of University of Southern California football as well as the city's professional football and baseball teams and was the home of UCLA football for more than 50 years.

Since 1945, Los Angeles County has participated in the management of the Coliseum with the City of Los Angeles and the State of California through the Joint Exercise of Powers Act.

Now, allegations of financial mismanagement have surfaced at the Coliseum, prompting probes by the Coliseum Commission's Audit and Finance Task Force, the City of Los Angeles Controller and the Los Angeles County District Attorney.

Protecting and preserving the Coliseum, which is both a cherished Los Angeles memorial and a National Historic Landmark, is the duty of Los Angeles County through its position created by the Joint Exercise of Powers Act.

The County of Los Angeles, bound by its fiduciary duty to the people of Los Angeles, must work with its partners, the State of California and the City of Los Angeles, to ensure the financial integrity of the Coliseum.

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MOTION

MOLINA _____

RIDLEY-THOMAS _____

YAROSLAVSKY _____

KNABE _____

ANTONOVICH _____

WE THEREFORE MOVE THAT THE BOARD OF SUPERVISORS:

1. Authorize the Los Angeles County Auditor-Controller to audit the Los Angeles Memorial Coliseum if requested by the Coliseum Commission and provide a final report to the Commission and Board of Supervisors;
2. Authorize the Auditor-Controller to bill the Coliseum Commission for the cost of the audit;
3. Authorize the Auditor-Controller, or her designee, subject to approval by the Board of Supervisors, to serve as an interim finance director for the Los Angeles Memorial Coliseum if requested to do so by the Coliseum Commission;
4. Direct County representatives to the Coliseum Commission propose such an arrangement at the next meeting of the Commission.

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